

Queen of Peace Arlington Federal Credit Union

Statement of Financial Condition

December 31, 2007

Note: Amounts may not total because displayed amounts are rounded to nearest dollar

<u>Assets:</u>		<u>Liabilities:</u>		<u>Number of Members:</u>	<u>502</u>
Loans to members	\$587,819	Dividends payable	\$2,845		
Less Allowance for Loan Losses	(5,688)	Other Liabilities	<u>1,211</u>		
Net Loans:	582,131	Total Liabilities	4,056	<u>Classification of Loans Outstanding:</u>	
Cash Fund	3,996				
Checking Account - BB&T	9,144				
Total "Cash":	13,140				
Bank MMkt Accts - Etradebank	493	<u>Savings:</u>			
VaCorp O/N Transaction	1,585	Regular Shares	849,074		
VaCorp O/N Investment	500	Club (Christmas and Vacation) Sha	6,063		
Vanguard Federal Money Market Fund	16,363	Share Certificates (6-36 mo. terms)	<u>322,821</u>		
VaCorp 30 Day Notice "Cherry" Acct	100,000	Total Shares	1,177,958		
Vanguard GNMA Fund	143,947				
VACorporate Certif (CDs)	240,000	<u>Equity:</u>			
Bank CDs - Etradebank	100,190	Regular reserve	85,000		
Bank CDs - Vanguard Brokered CDs	150,000	Undivided Earnings	115,267		
VaCorp Memb Acct	11,943	Accum. Gain (Loss) Avail for Sale S	405		
Investments:	765,021	Net Income	0		
NCUA Insurance Fund Deposit (1% of share)	10,110	Total Equity	<u>200,672</u>		
Prepaid expenses	9,437				
Furn & Equipment (net of depreciation)	432				
Other assets	<u>2,414</u>				
<u>TOTAL Assets</u>	<u>\$1,382,686</u>	<u>TOTAL Liabilities, Savings & Equit</u>	<u>\$1,382,686</u>	Total Loans	94 587,819
				Per Cent Delinquent:	2.47%
				(two months and over)	

Distribution of Loan Types:

	<u>#</u>	<u>Amount</u>
New Auto/Vehicle	12	193,784
Used Auto/Vehicle	26	143,315
Secured by Shares	3	23,807
Personal	52	226,360
"Grace" (Payday Alt)	<u>1</u>	<u>553</u>
Total	94	587,819

End of Month
Weighted Avg Loan Rate: 8.495%

Statement of Income Period Ending:

December 31, 2007

<u>Income:</u>	
Interest on Loans	\$45,507
Investment Income	37,295
Fees, charges, other	<u>4,109</u>
<u>Total Income</u>	<u>86,911</u>
Less - Oper. Expenses (w/o PFL, int borrowed\$):	25,157
Less - Provision for Loan Loss	3,637
Net Income BEFORE Dividends	<u>58,118</u>
Less - Dividend Exp. & Int on Borrowed Funds	37,201
Non-operating gain (loss)	-662
<u>Net Income:</u>	<u>\$20,255</u>